

Fill in this information to identify the case:

Debtor 1 _____
Debtor 2 _____
(Spouse, if filing)
United States Bankruptcy Court for the: _____ District of _____
Case number _____

Official Form 410
Proof of Claim

04/16

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?	Inmobiliaria Levy, Inc. Name of the current creditor (the person or entity to be paid for this claim) Other names the creditor used with the debtor _____	
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent? Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	Where should notices to the creditor be sent? Inmobiliaria Levy, Inc. Name P.O. Box 16820 Number Street San Juan PR 00908 City State ZIP Code Contact phone 787-466-3624 Contact email rle466b@gmail.com	Where should payments to the creditor be sent? (if different) Name Number Street City State ZIP Code Contact phone Contact email
Uniform claim identifier for electronic payments in chapter 13 (if you use one): _____		
4. Does this claim amend one already filed?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____ Filed on ____ / ____ / ____ MM / DD / YYYY	
5. Do you know if anyone else has filed a proof of claim for this claim?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? _____	

Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor? ☐ No
☒ Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: 2 1 6 8

7. How much is the claim? \$732,767.00 Does this amount include interest or other charges?
☐ No
☒ Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim? Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.
Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).
Limit disclosing information that is entitled to privacy, such as health care information.

Amount not paid of Bond Principal and Interest

9. Is all or part of the claim secured? ☐ No
☒ Yes. The claim is secured by a lien on property.

Nature of property:
☐ Real estate. If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
☐ Motor vehicle
☐ Other. Describe: _____

Basis for perfection: _____
Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)

Value of property: \$ _____
Amount of the claim that is secured: \$ _____
Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amounts should match the amount in line 7.)

Amount necessary to cure any default as of the date of the petition: \$ _____

Annual Interest Rate (when case was filed) _____ %
☐ Fixed
☐ Variable

10. Is this claim based on a lease? ☒ No
☐ Yes. Amount necessary to cure any default as of the date of the petition. \$ _____

11. Is this claim subject to a right of setoff? ☐ No
☐ Yes. Identify the property: _____

12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

☒ No

☐ Yes. Check one:

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

☐ Up to \$2,850* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

☐ Wages, salaries, or commissions (up to \$12,850*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

☐ Other. Specify subsection of 11 U.S.C. § 507(a)() that applies.

Amount entitled to priority

\$ _____

\$ _____

\$ _____

\$ _____

\$ _____

\$ _____

* Amounts are subject to adjustment on 4/01/19 and every 3 years after that for cases begun on or after the date of adjustment.

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☐ I am the creditor.

☒ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

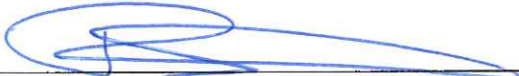
☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 08/14/2017
MM / DD / YYYY


Signature

Print the name of the person who is completing and signing this claim:

Name Ricardo Francisco Levy-Echeandia
First name Middle name Last name

Title President

Company Inmobiliaria Levy, Inc.
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address P.O. Box 16820
Number Street

San Juan PR 00908
City State ZIP Code

Contact phone 787-466-3624 Email rle466b@gmail.com

Account Name: Inmobiliaria Levy

Statement - Itemizing Principal and interest

Description PR SALES TAX FING CORP SLS REV SER B RF
TAXABLE JUL07 06.050%AUG01 2036

CUSIP	74529JAC9
Coupon	6.05%
Maturity	8/1/2036
Principal	600,000
Monthly Interest	
Payment	3,025.00

Date	Amount Not Paid	Status
Jul-16	-	PAID
Aug-16	-	PAID
Sep-16	-	PAID
Oct-16	-	PAID
Nov-16	-	PAID
Dec-16	-	PAID
Jan-17	-	PAID
Feb-17	-	PAID
Mar-17	-	PAID
Apr-17	-	PAID
May-17	-	PAID
Jun-17	3,025.00	UNPAID
Jul-17	3,025.00	UNPAID

Total Principal and Unpaid Monthly Interests	606,050
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Note: May 5, 2017 petition under Title III Promesa

NEW ISSUE – BOOK-ENTRY ONLY
See “Book-Entry Only System”

In the opinion of Hawkins Delafield & Wood LLP, Bond Counsel to the Corporation, under the provisions of the Acts of Congress now in force, and under existing statutes and court decisions, (a) interest on the Bonds is included in gross income for Federal income tax purposes, except that no opinion is expressed with respect to certain federal income tax matters covered by the opinion of Fiddler, González & Rodríguez, P.S.C., Special Tax Counsel to the Corporation, delivered to the Corporation on the date of delivery of the Bonds, and (b) the Bonds, and the interest thereon, are exempt from state, Commonwealth of Puerto Rico and local taxation. In the opinion of Fiddler, González & Rodríguez, P.S.C., Special Tax Counsel to the Corporation, (a) under the provisions of Commonwealth of Puerto Rico existing statutes and regulations now in force, the Bonds, and the interest thereon, are exempt from Commonwealth of Puerto Rico and local taxation and (b) under the provisions of existing Federal statutes and regulations now in force, under certain circumstances, interest on the Bonds will be exempt from United States taxation to individuals who are bona fide residents of the Commonwealth of Puerto Rico and corporations organized under the laws of the Commonwealth of Puerto Rico. See “Tax Matters” herein.

PUERTO RICO SALES TAX FINANCING CORPORATION
\$1,333,101,779.90 Sales Tax Revenue Bonds, Series 2007B

Dated: Date of Delivery

Due: August 1, as shown on the inside cover page

Puerto Rico Sales Tax Financing Corporation (the “Corporation”) will issue its Sales Tax Revenue Bonds, Series 2007B (the “Bonds”), in order to provide funds to the Commonwealth of Puerto Rico (the “Commonwealth”) to be applied to the repayment of certain of its debt obligations owed to Government Development Bank for Puerto Rico (“Government Development Bank”) and Puerto Rico Public Finance Corporation. Concurrently with the issuance of the Bonds, the Corporation is issuing its Sales Tax Revenue Bonds, Series 2007A (the “Series 2007A Bonds”). The Series 2007A Bonds are being offered for sale solely in the tax-exempt 103 United States market pursuant to a separate Official Statement. The issuance of the Bonds is not contingent upon the issuance of the Series 2007A Bonds.

The Bonds, the Series 2007A Bonds, and any additional bonds issued under resolutions adopted by the Corporation (collectively, as amended and supplemented, the “Resolution”), will be payable from and secured by a security interest created by the Resolution in a specified portion of a new sales tax (such portion of the Commonwealth sales tax, the “Pledged Sales Tax”), imposed by a newly-enacted statute of the Commonwealth that grants to the Corporation ownership of the Pledged Sales Tax, such portion constituting the first receipts of such tax in each Fiscal Year in the specified amount. The Bank of New York will act as trustee (the “Trustee”) under the Resolution.

The Bonds are issuable as registered bonds without coupons in denominations of \$5,000 (of maturity amount in the case of the capital appreciation bonds), initially registered in the name of Cede & Co., as nominee for The Depository Trust Company. Purchasers of the Bonds will not receive certificates representing the Bonds. The Bonds are being issued as current interest bonds (the “Current Interest Bonds”) and capital appreciation bonds (the “Capital Appreciation Bonds”), as set forth in the inside cover page. Interest on the Current Interest Bonds will be payable monthly to maturity (or earlier redemption), commencing on September 1, 2007. Interest on the Capital Appreciation Bonds will not be payable on a current basis but will compound semiannually on each February 1 and August 1, commencing on February 1, 2008, and will be payable at maturity or redemption. The Bonds are subject to redemption prior to maturity as set forth herein, including redemption at par. The inside cover page of this Official Statement contains information concerning the maturity schedules, interest rates, prices and approximate yields of the Bonds.

THE BONDS ARE PAYABLE BY THE CORPORATION SOLELY FROM THE PLEDGED PROPERTY HELD UNDER THE RESOLUTION CONSISTING PRIMARILY OF THE PLEDGED SALES TAX COLLECTED AND REMITTED TO THE TRUSTEE. THE BONDS DO NOT CONSTITUTE A DEBT, OBLIGATION OR PLEDGE OF THE FULL FAITH, CREDIT AND TAXING POWER OF THE COMMONWEALTH OR ANY OF ITS MUNICIPALITIES OR POLITICAL SUBDIVISIONS OR INSTRUMENTALITIES (OTHER THAN THE CORPORATION), AND NEITHER THE COMMONWEALTH NOR ANY OF ITS MUNICIPALITIES OR POLITICAL SUBDIVISIONS NOR INSTRUMENTALITIES (OTHER THAN THE CORPORATION) SHALL BE LIABLE FOR THE PAYMENT THEREOF.

The Bonds are offered by the Underwriters when, as and if issued by the Corporation and received by the Underwriters, subject to prior sale, to withdrawal or modification of the offer without notice, and to the approval of legality by Hawkins Delafield & Wood LLP, New York, New York, Bond Counsel to the Corporation. Certain legal matters will be passed upon by Fiddler, González & Rodríguez, P.S.C., San Juan, Puerto Rico, as Special Tax Counsel to the Corporation and as counsel to the Underwriters. It is expected that the Bonds will be delivered through The Depository Trust Company on or about July 31, 2007.

UBS Financial Services Incorporated of Puerto Rico

Popular Securities
BBVAPR MSD
Merrill Lynch & Co.
TCM Capital

Citi
Oriental Financial Services Corporation

Santander Securities
Lehman Brothers
Samuel A. Ramirez & Co., Inc.
Wachovia Capital Markets, LLC

July 17, 2007

Puerto Rico Sales Tax Financing Corporation
\$1,333,101,779.90 Sales Tax Revenue Bonds, Series 2007B

\$147,101,779.90 Capital Appreciation Bonds

<u>Maturity Date</u> <u>August 1,</u>	<u>Initial Principal</u> <u>Amount</u>	<u>Maturity</u> <u>Amount</u>	<u>Yield to</u> <u>Maturity</u>
2027	\$12,007,513.60	\$ 40,720,000.00	6.20%
2028	30,000,504.45	108,145,000.00	6.20
2029	26,798,324.85	103,785,000.00	6.25
2030	29,298,676.00	120,670,000.00	6.25
2031	14,497,685.00	63,500,000.00	6.25
2032	34,499,076.00	160,700,000.00	6.25

\$1,186,000,000 Current Interest Bonds

<u>Maturity Date</u>	<u>Principal</u> <u>Amount</u>	<u>Interest Rate</u>	<u>Price</u>
August 1, 2036	\$575,000,000.00	6.05%	100.000%
August 1, 2037	167,780,000.00	6.05	99.312
August 1, 2038	167,710,000.00	6.05	99.304
July 1, 2039	37,755,000.00	6.05	99.297
August 1, 2039	37,755,000.00	6.05	99.297
May 1, 2057	50,000,000.00	6.35	100.000
June 1, 2057	50,000,000.00	6.35	100.000
July 1, 2057	50,000,000.00	6.35	100.000
August 1, 2057	50,000,000.00	6.35	100.000



Héctor R. Rosario
Herrans & Partners Advisory Group
Vice President
Senior International Financial Advisor

- Transferred from Virginia Levy account
- No confirmation available as account is closed.

#15 Millennium Park Plaza, Suite 210, 2nd Street Metro Office Park Guaynabo, PR 00968-1741
T 787.294.3445 T 800.523.0663 F 866.415.9401
hector.rosariocuevas@mfl.com

♻ Recycled Paper

Account Name: Inmobiliaria Levy

Statement - Itemizing Principal and interest

Description	PUERTO RICO COMWLTH GOVT DEV BK SR H RF TAXABLE DEC11 05.000%AUG01 2023
CUSIP	745177FF7
Coupon	5.00%
Maturity	8/1/2023
Principal	70,000
Monthly Interest	
Payment	291.67

Date	Amount Not Paid	Status
Jul-16	291.67	UNPAID
Aug-16	291.67	UNPAID
Sep-16	291.67	UNPAID
Oct-16	291.67	UNPAID
Nov-16	291.67	UNPAID
Dec-16	291.67	UNPAID
Jan-17	291.67	UNPAID
Feb-17	291.67	UNPAID
Mar-17	291.67	UNPAID
Apr-17	291.67	UNPAID
May-17	291.67	UNPAID
Jun-17	291.67	UNPAID
Jul-17	291.67	UNPAID

Total Principal and Unpaid Monthly Interests	73,792
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Note: July 14, 2017 GDB under Title VI of PROMESA

NEW ISSUE – BOOK-ENTRY ONLY

See "Book-Entry Only System" under *The 2011 Series H and I Notes*

RATINGS: **MOODY'S:** Baa1
See Ratings **S&P:** BBB

\$1,796,980,000

Government Development Bank for Puerto Rico

\$1,399,045,000 Senior Notes, 2011 Series H

\$397,935,000 Senior Notes, 2011 Series I

Government Development Bank for Puerto Rico ("Government Development Bank") is a public corporation and governmental instrumentality of the Commonwealth of Puerto Rico (the "Commonwealth") created by law in 1948. Government Development Bank acts as financial advisor to and fiscal agent for the Commonwealth and its instrumentalities, public corporations and municipalities, and provides interim and long-term financing to the Commonwealth and its instrumentalities, public corporations and municipalities, and to private parties for economic development. Government Development Bank's existence is perpetual, and pursuant to its enabling law, no amendment to such law or to any other law of the Commonwealth may impair any of its outstanding obligations or commitments.

The Senior Notes, 2011 Series H (the "2011 Series H Notes") and the Senior Notes, 2011 Series I (the "2011 Series I Notes," and together with the 2011 Series H Notes, the "2011 Series H and I Notes") are being issued by Government Development Bank pursuant to the provisions of the trust indenture, dated February 17, 2006, as amended or supplemented (the "Indenture"), between Government Development Bank and Banco Popular de Puerto Rico, as trustee (the "Trustee"). Government Development Bank will use the proceeds from the sale of the 2011 Series H and I Notes for general corporate purposes, including, but not limited to, increasing its investment portfolio, making loans to, and purchasing obligations of, the Commonwealth and its public corporations, instrumentalities and municipalities, redeeming and/or purchasing all or a portion of certain notes previously issued under the Indenture, and to pay the costs of issuance of the 2011 Series H and I Notes.

Concurrently with the issuance of the 2011 Series H and I Notes, Government Development Bank expects to issue a direct pay letter of credit guaranteeing the payment of the Puerto Rico Infrastructure Financing Authority, Revenue Bonds (Ports Authority Project), Series 2011 (the "PRIFA Bonds"). Subsequent to the issuance of the 2011 Series H and I Notes, Government Development Bank anticipates issuing one or more series of its Senior Notes in the U.S. taxable and foreign markets (the "Subsequent Notes"). The PRIFA Bonds and the Subsequent Notes will be offered for sale pursuant to separate Official Statements. The issuance of the 2011 Series H and I Notes is not contingent upon the issuance of the PRIFA Bonds or the Subsequent Notes.

The 2011 Series H and I Notes have the following characteristics:

- The 2011 Series H and I Notes will bear interest from their date of issuance at fixed rates as set forth on the inside cover page of this Official Statement.
- Interest on the 2011 Series H and I Notes will accrue from their date of issuance and will be payable monthly in arrears on the first day of each month, commencing on February 1, 2012.
- The 2011 Series H Notes are subject to redemption at any time prior to maturity beginning on February 1, 2013 at the option of Government Development Bank. The 2011 Series I Notes are not subject to redemption prior to maturity. See "Optional Redemption" under *The 2011 Series H and I Notes*.
- The 2011 Series H and I Notes will be issued as fully registered notes without coupons in denominations of \$5,000 principal amount and integral multiples of \$5,000 in excess thereof and will initially be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York, which will act as securities depository for the 2011 Series H and I Notes. Purchasers of the 2011 Series H and I Notes will not receive physical delivery of the 2011 Series H and I Notes.

The inside cover page contains information on the maturities, interest rates, and prices of the 2011 Series H and I Notes.

The 2011 Series H and I Notes, the outstanding notes previously issued under the Indenture, and any additional notes that Government Development Bank may from time to time issue under the Indenture (collectively, the "Notes") are general, unsecured, senior obligations of Government Development Bank, ranking on a parity with all other general, unsecured and unsubordinated obligations of Government Development Bank.

The 2011 Series H and I Notes and the interest thereon are exempt from state, Commonwealth and local income taxation. Under the provisions of existing federal statutes and regulations now in force, interest on the 2011 Series H and I Notes will be exempt from United States federal income taxation to individuals who are bona fide residents of the Commonwealth and corporations organized under the laws of the Commonwealth. Except as described above and in *Tax Matters* herein, interest on the 2011 Series H and I Notes is not excluded from gross income for federal income tax purposes. For a more complete discussion of the tax aspects, including the treatment of Puerto Rico individuals and Puerto Rico corporations, see *Tax Matters* herein.

The 2011 Series H and I Notes do not constitute an obligation of the Commonwealth or any of its political subdivisions or public instrumentalities, other than Government Development Bank, and neither the Commonwealth nor any of its political subdivisions or public instrumentalities is liable thereon. Neither the good faith, credit and taxing power of the Commonwealth nor that of any of its political subdivisions or instrumentalities is pledged for the payment of the 2011 Series H and I Notes.

The 2011 Series H and I Notes are offered for delivery when, as and if issued and accepted by the underwriters, subject to the approval of legality by Squire, Sanders & Dempsey (US) LLP, Bond Counsel, the opinion of McConnell Valdés LLC, Special Puerto Rico Tax Counsel, and certain other conditions. Certain legal matters will be passed upon for the underwriters by McConnell Valdés LLC, San Juan, Puerto Rico.

The 2011 Series H and I Notes will be dated their date of delivery and are expected to be available for delivery through the facilities of The Depository Trust Company on or about December 28, 2011, and January 12, 2012, respectively.

Santander Securities

Popular Securities

BBVAPR MSD

Ramirez & Co., Inc.

Citigroup

Raymond James

UBS FS Puerto Rico

FirstBank Securities

Scotia MSD

BofA Merrill Lynch

Barclays Capital

Oriental Financial Services

December 21, 2011

\$1,796,980,000
Government Development Bank for Puerto Rico

\$1,399,045,000 Senior Notes, 2011 Series H

<u>Maturity Date</u> <u>August 1,</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Price</u>	<u>CUSIP*</u>
2015	\$ 139,975,000	3.800%	100.000%	745177FG5
2017	226,855,000	4.150	100.000	745177FB6
2019	174,545,000	4.500	100.000	745177FC4
2021	142,640,000	4.900	100.000	745177FD2
2022	47,465,000	4.950	100.000	745177FE0
2023	540,745,000	5.000	100.000	745177FF7
2026	126,820,000	5.200	100.000	745177FH3

\$397,935,000 Senior Notes, 2011 Series I

<u>Maturity Date</u> <u>August 1,</u>	<u>Amount</u>	<u>Interest Rate</u>	<u>Price</u>	<u>CUSIP*</u>
2014	\$ 80,000,000	NRO*	NRO*	745177FJ9
2018	317,935,000	NRO*	NRO*	745177FK6

* Neither Government Development Bank nor the underwriters are responsible for the use of CUSIP numbers, nor is any representation made as to their correctness. They are included solely for the convenience of the readers of this Official Statement.

* Not reoffered.

Héctor R. Rosario
Herrans & Partners Advisory Group
Vice President
Senior International Financial Advisor



Immobiliana Levy

- Bond transferred from previous custodian
- No confirmation available
- Purchase date 8/27/2010

#15 Millennium Park Plaza, Suite 210, 2nd Street Metro Office Park Guaynabo, PR 00968-1741
T 787 294 3445 T 800 523 0663 F 866 415 9401
hector.rosariocuevas@mnl.com

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